

1 Inventories.

Inventories can be analysed as follows:

	31/03/2026	31/03/2025
	<u>₹</u>	<u>₹</u>
Raw materials	385,755	627,125
Packing Material	183,215	201,052
Spare parts	371,644	370,235
Other Materials	38,501	29,668
Work in progress	446,813	420,973
Finished goods (mushroom & compost)	<u>110,122</u>	<u>101,228</u>
	<u>1,536,050</u>	<u>1,750,281</u>

Finished stocks of mushroom at 31 March 2026 represent 1 days of annualised sales.

2 Receivables & Pre-payments

Trade receivables and pre-payments can be analysed as follows:

	31/03/2026	31/03/2025
	<u>₹</u>	<u>₹</u>
Trade receivables	2,195,830	1,944,422
Prepayments & Advances	<u>268,919</u>	<u>213,612</u>
	<u>2,464,749</u>	<u>2,158,034</u>

Notes

3 Bank loans

These can be analysed as follows:

31/03/2026

31/03/2025

₹₹

Non-current liabilities

Soft Loan	960,319	307,883
Bank term loans	<u>1,693,056</u>	<u>2,549,800</u>
	<u>2,653,375</u>	<u>2,857,683</u>

Current liabilities

Current portion of Soft loan	160,193	180,828
Current portion of bank term loans	<u>563,372</u>	<u>563,372</u>
	<u>723,565</u>	<u>744,200</u>

Company has availed a soft loan of ₹ 1.800 Million (2025 : ₹ 2.800 Million) from Oman Development Bank which carries a subsidized interest rate and is repayable over a period of 6 years after initial moratorium period of 1 year.

Company has availed commercial term loan facilities aggregating to ₹ 8.42 million (2025: ₹ 8.42 million) from an islamic bank in Oman at competitive profit rates as per prevailing market conditions. These loans are repayable over a maximum period of 6 years after the initial moratorium period of 0-2 years. The loans are secured by a usufruct legal mortgage of Company's leased land in Thumrait and mortgage over Company's freehold land and building in Barka.

The maturity of the bank loans:

31/03/2026

31/03/2025

₹₹

Due after 1 year or more

2,653,375
2,653,375
2,857,683
2,857,683

4 **Taxation**

(a) Recognized deferred tax assets and (liabilities) are attributable to the following items:

	At 31 March 2026	Recognized in Equity/ Statement of Comprehensive Income for 3 months ending 31 March 2026	As At 31 December 2025	Recognized in Equity/ Statement of Comprehensive Income for 9 months ending on 31 December 2025	At 31 March 2025
Land Revaluation Reserve	(244,383)	-	(244,383)	-	(244,383)
Provisions	8,801		8,801		8,801
Property, plant & equipment	(481,118)	(6,721)	(474,397)	(25,297)	(449,100)
Net deferred tax liability	(716,700)	(6,721)	(709,979)	(25,297)	(684,682)
*Recognized in Equity					

(b) Tax assessments of the Company have been completed up to the year 2021. The management is of the opinion that, additional taxes, if any, which may become payable on the completion of assessments of the open years, would not be significant to the financial position of the Company at the reporting date.

5 Related party transactions for the period

The Company has entered into transactions with entities who hold 10% or more of the shares of the Company and have significant influence over it. The Company also paid sitting fees for the Board members. In the ordinary course of business, the Company sells goods to such related parties and such related parties provide goods and render services to the Company.

Transactions with related parties

	3 Months ended 31/03/2026	3 Months ended 31/03/2025
	<u>₹</u>	<u>₹</u>
Purchases of goods	7,429	6,828
Sales of goods	-	-

Key management compensation

	3 Months ended 31/03/2026	3 Months ended 31/03/2025
	<u>₹</u>	<u>₹</u>
Sitting fees & remuneration paid to directors	30,600	34,700
Remuneration paid to top 5 officers	<u>90,297</u>	<u>86,984</u>
	<u>120,897</u>	<u>121,684</u>

6 Shareholders

The Company's authorised share capital comprises 75,000,000 shares of ~~₹~~ 0.100 each. Issued and fully paid-up share capital comprises 50,342,377 ordinary shares of ~~₹~~ 0.100 each.

All those shareholders of the company who own 10% or more of the company's shares, whether in their name, or through a nominee account, or have substantial interest in the Company, and the face value of shares they hold are as follows:

	As at 31/03/2026 ₹	As at 31/03/2025 ₹
Muscat Overseas Co. LLC	2,080,293	1,891,176
Al Hosn Investment Company SAOC	1,253,668	1,139,699
Ajitsinh Gokaldas Khimji	<u>524,399</u>	<u>476,727</u>
	<u>3,858,360</u>	<u>3,507,601</u>

7 Direct Expenses

	3 Months ended 31/03/2026 ₹	3 Months ended 31/03/2025 ₹
Cost of raw materials	651,104	500,173
Salaries & related costs	583,763	524,531
Packing material	210,403	189,163
Repairs & maintenance - Plant	63,424	92,004
Utilities	119,581	108,938
Movement in stock of finished goods	(23,426)	12,454
Movement in stock of compost	(14,262)	32,257
Movement in stock of work-in-progress	(6,255)	(25,807)
Other direct costs	<u>17,597</u>	<u>16,597</u>
	<u>1,601,929</u>	<u>1,450,310</u>

8 Selling & distribution expense

	3 Months ended 31/03/2026 ₹	3 Months ended 31/03/2025 ₹
Freight & transportation expenses	165,785	153,989
Salaries & related costs	48,960	43,144
Sales promotion expenses	<u>9,090</u>	<u>10,507</u>
	<u>223,835</u>	<u>207,640</u>

9 Indirect expenses	3 Months ended 31/03/2026 ﷼	3 Months ended 31/03/2025 ﷼
Salaries & related costs	256,436	227,651
Director sitting fees	30,600	34,700
Repairs & maintenance - others	14,322	12,948
Travelling expenses	8,345	7,845
Legal & professional charges	12,658	14,081
Communication costs	9,034	9,550
Insurance	32,693	28,274
Allowances for expected credit loss	-	-
Others	<u>20,754</u>	<u>17,917</u>
	<u>384,842</u>	<u>352,966</u>
10 Other Income	3 Months Ended 31/03/2026 ﷼	3 Months ended 31/03/2025 ﷼
Foreign exchange (loss)/gain	(1,545)	(457)
Miscellaneous	<u>13,015</u>	<u>1,882</u>
	<u>11,470</u>	<u>1,425</u>
11 Basic earnings per share	3 Months ended 31/03/2026	3 Months ended 31/03/2025
Net profit (﷼)	783,772	558,915
Weighted average number of ordinary shares	50,342,377	45,765,798
Basic earnings per share(﷼)	0.016	0.012

12 Net assets per share

	3 Months ended 31/03/2026	3 Months ended 31/03/2025
Net assets (₪)	12,468,527	11,045,589
Weighted average number of ordinary shares	50,342,377	45,765,798
Net asset per share (₪)	0.248	0.241

13 Statement of changes in equity :-

	Share capital	Legal reserve	Special reserve	Revaluation reserve	Retained profit / (loss)	Total
	₪	₪	₪	₪	₪	₪
31-Dec-2024	4,576,580	1,369,794	12,405	1,379,890	4,063,309	11,401,978
Cash Dividend	-	-	-	-	(915,316)	(915,316)
Dividend on Fractional Shares	-	-	-	-	12	12
Net profit for the period	-	-	-	-	558,915	558,915
Transfer to legal reserve	-	55,892	-	-	(55,892)	-
31-March-2025	4,576,580	1,425,686	12,405	1,379,890	3,651,028	11,045,589
Net profit for the period	-	-	-	-	1,783,311	1,783,311
Transfer to legal reserve	-	99,841	-	-	(99,841)	-
31-Dec-2025	4,576,580	1,525,527	12,405	1,379,890	5,334,498	12,828,900
Cash Dividend	-	-	-	-	(1,144,145)	(1,144,145)
Bonus Shares	457,658	-	-	-	(457,658)	-
Net profit for the period	-	-	-	-	783,772	783,772
Transfer to legal reserve	-	78,377	-	-	(78,377)	-
31-March-2026	5,034,238	1,603,904	12,405	1,379,890	4,438,090	12,468,527

- 14** Previous period figures have been reclassified wherever necessary to conform with the presentation adopted in the current period.

15 Adoption of new and revised IFRS**a. Impact on adoption of IFRS 9**

The Company has performed an assessment of the impact of ECL provision under IFRS 9 and has recorded an expected credit loss (ECL) of ~~₹~~ NIL during the current period.

b. Impact on adoption of IFRS 15

The Company has performed an assessment upon adoption of IFRS 15 and concluded that the revenue from sale of good will be recognized at the point of time when the control of goods is transferred to buyer at delivery point which correspond to criteria of transfer of substantial risk and reward to buyer under IAS 18 for revenue recognition and hence there is no material impact on the financials statements of the Company due adoption of new revenue recognition standards during the period.

c. Impact on adoption of IFRS 16

The Company has performed an assessment upon adoption of IFRS 16 and capitalized the leasehold land in Thumrait for ~~₹~~ 133,220 as a "Right of Use Asset" to be amortized over the remaining period of lease.
